Mar 16, 1921

Daily Digest of Agricultural Information.

Farm Bureaus.

Michigan farm bureau to distribute lumber. Michigan is the first state to inaugurate a forestry department in connection with its farm bureau. Prof. F. H. Sanford has left the faculty of the Michigan Agricultural College to become head of the new department, which plans to establish a system of pooled production and pooled marketing of the products of the farmer's wood lot, in order that the farm land not fit for raising crops can be made to yield its share of the farmer's income. (The Southern Lumberman, March 12, 1921)

Fertilizers.

According to the Oil, Paint & Drug Reporter for March 14, 1921, reliable figures tell of a decline in the call for fertilizers in the cotton fields of Alabama, Georgia, Louisiana and Mississippi amounting to almost 70 per cent so far this year in comparison with the same period of 1920.

Future trading.

An anti-futures bill has been passed by the Minnesota House of Representatives limiting trading. "The bill defines as gambling, contracts entered into for future delivery of wheat, grain or other farm products where the actual delivery of the commodity sold is not in good faith, contemplated or intended by one or both of the contracting parties. Violation of the act is punishable by a fine of $500 to $1,000, or imprisonment until the fine is paid. A second conviction under the bill would leave a corporation liable to forfeiture of its charter". (Northwestern Miller, March 9, 1921)

Daily Digest of Agricultural Information.

Michigan farm bureau to distribute leaflet. Michigan is the first state to inaugurate a formality department in connection with its farm bureau. Prof. F. M. Sanford has left the faculty of the Michigan Agricultural College to become head of the new department, which plans to establish a system of pooled production and pooled marketing of the products of the farmer's week lot, in order that the farm land not fit for raising crops can be made to yield its share of the farmer's income. (The Southern Lumberman, March 12, 1921)

According to the oil, Paint & Drug Reporter for March 14, 1921, reliable figures tell of a decline in the call for fertilizers in the cotton fields of Alabama, Georgia, Louisiana and Mississippi amounting to almost 70 per cent so far this year in comparison with the same period of 1920.

An anti-futures bill has been passed by the Kansas House of Representatives limiting trading. "The bill defines as gambling, contracts entered into for future delivery of wheat, grain or other farm products where the actual delivery of the commodity sold is not in good faith, contemplated or intended by one or both of the contracting parties. Violation of the act is punishable by a fine of $500 to $1,000, or imprisonment until the fine is paid. A second conviction under the bill would have a cancellation clause to forfeiture of its charter". (Farm Journal, March 5, 1921)

"Farmers and the grain trade" is the title of an article in the Northwestern Miller for March 9, 1921, criticising the plan for a national system of storing and marketing grain, through an organization of the growers themselves. The author thinks the movement will probably come to naught and that it is merely the result of farmers being "poor losers" in the recession from war price levels rather than any fundamental fault in the present grain marketing system.

Grain.

The wheat market under government control contrasted with private management is discussed by Hugh R. Rathbone of Ross T. Smyth & Co., Liverpool, former member of the Royal Commission on wheat supplies, in an article in the Modern Miller for March 12, 1921. He reviews the wheat situation under war time conditions, says speculation often results in benefit to the consumer, and describes the effects of political considerations on markets.

Grain.

According to Nauticus for March 12, 1921, American wheat is now being undersold by Argentina, which has caused attempted cancellations of pending contracts. Corn has been more actively bought and the demand for flour is larger. Cotton shipments in January totalled 606,002 bales, a decrease of 34 per cent, compared with December, and of 34 per cent, compared with January, 1920. Present wheat shipments are largely under old contracts. Central Europe is not buying, on account of inability to finance purchases. Arrangements are now under way to ship cotton to Central European markets. Payments by foreign buyers continue slow, except in the case of South Africa, which has enlarged its outside credits through larger shipments of wool, much of which is said to be going to Germany.

Grain.

"Farmers and the Grain Trade" is the title of an article in the Northwestern Miller for March 9, 1921, criticising the plan for a national system of storing and marketing grain, through an organization of the growers themselves. The author thinks the movement will probably come to naught and that it is merely the result of farmers being "poor losers" in the recession from war price levels rather than any fundamental fault in the present grain marketing system.

Grain.

The wheat market under government control contrasted with private management is discussed by Hugh R. Rathbone of Ross T. Smyth & Co., Liverpool, former member of the Royal Commission on wheat supplies, in an article in the Modern Miller for March 12, 1921. He reviews the wheat situation under war time conditions, says speculation often results in benefit to the consumer, and describes the effects of political considerations on markets.

Grain.

According to Bradstreets for March 12, 1921, American wheat is now being marketed by exports, which has caused stupendous cancellations of foreign contracts. Corn has been more actively bought and the demand for flour is larger. Cotton shipments in January totalled 606,000 bales, a decrease of 14 per cent, compared with December, and of 16 per cent, compared with January, 1920. Present wheat shipments are largely under old contracts. Central Europe is not buying, on account of inability to finance purchases. Arrangements are now under way to ship cotton to Central European markets. Payments by Poles on Russian contracts slow, except in the case of South Africa, which has enlarged its credits through larger shipments of wool, much of which is said to be going to Germany.

Grain.

Railroad Situation.

Edgar E. Clar, Chairman of the Interstate Commerce Commission, in a letter addressed to Senator Harris of Georgia, states that the railroad situation is worse now than in December and that in his judgment there are no arguments in favor of reducing rates. (Commercial and Financial Chronicle, March 12, 1921)

Sugar Cane disease.

The Mosaic disease of sugar cane in Trinidad, according to Sugar News Digest, March 8, 1921, is assuming alarming proportions. Various specimens have been sent to Dr. Taylor, Chief of the Bureau of Plant Industry. Fifty known points of infection in the Island are being dealt with as rapidly as possible.

Tariff.

Declaring that the interestes of American farm producers are jeopardized by the increasing importation of Oriental vegetable oils, Charles W. Holman, Chairman of the tariff committee of the National Board of Farm Organizations, last week asked the Ways and Means Committee of the House of Representatives to include high protective import duties on soya beans, copra, peanuts, and cottonseed and their oil products, both crude and refined, in the parmanent tariff bill. (Financial Age, March 12, 1921)

Tariff.

In an article in the Northwestern Miller for March 12, 1921, the need of tariff protection is denied. The full text of President Wilson's message vetoing the Fordney Emergency Tariff bill is given and it is referred to as the most important document in the history of the milling industry.

Edgar H. Gier, Chairman of the Interstate Commerce Commission, in a letter addressed to Senator Martin of Georgia, states that the railroad situation is worse now than in December and that in his judgment there are no arguments in favor of reducing rates. (Commercial and Financial Chronicle, March 12, 1921)

The Bonsle disease of sugar cane in Trinidad, according to Sugar News Digest, March 5, 1921, is assuming alarming proportions. Various specimens have been sent to Dr. Taylor, chief of the Bureau of Plant Industry. Fifty known points of infection in the island are being dealt with as rapidly as possible.

Realizing that the interests of American farm producers are jeopardized by the increasing importation of foreign vegetable oils, Congressman E. Hulsen, Chairman of the tariff committee of the National Board of Farm Organizations, last week asked the Ways and Means Committee of the House of Representatives to include high protective duties on cocoa beans, copra, peanuts, and cottonseed and their oil products, both crude and refined, in the permanent tariff bill. (Financial Age, March 12, 1921)

In an article in the Northwestern Miller for March 16, 1921, the need of tariff protection is denied. The full text of President Wilson's message veiling the Fordney Emergency Tariff Bill is given and it is referred to as the most important document in the history of the milling industry.

Wages.

Wages in the big packing plants will be cut and hours will be lengthened, beginning at once. Those paid by time will be reduced 8 cents an hour, and piece rates will be cut 12-1/2 per cent. (The Economist, March 12, 1921)

Wages.

Reduction in the pay of railroad officers and workers, owing to economic conditions, has been found necessary by a number of roads,- the Pennsylvania; the New York, New Haven & Hartford; the New York Central; the Lehigh Valley. Among western roads reductions have been made for unskilled workers by the Chicago & Alton; the Chicago, Burlington & Quincy; the Santa Fe; the Chicago, Milwaukee & St. Paul; the Chicago, Rock Island and Pacific; the Chicago and Northwestern; the Northern Pacific; and the Great Northern. The Chicago and Great Western announced that it would propose a 20 per cent cut for every employee. (Commercial and Financial Chronicle, March 12, 1921)

Conference of fruit growers.

National conference of fruit growers called. Colorado, Utah Idaho, and New Mexico have been invited to send delegates to a national conference of fruit growers to be held at Chicago, April 5, for the purpose of discussing cooperation and marketing. This conference has been called jointly by the American Farm Bureau Federation and the American Pomological Society. (Western Farm Life, March 1, 1921)

A Department of Agriculture for Michigan.

A bill for a Department of Agriculture for Michigan is favored, according to the Michigan Farmer of March 12. The State Department of Agriculture, as recommended by Governor Groesbeck and favored by the Michigan State Farm Bureau and other farmers' organizations, will in all probability be created by the present legislature. Representative Atwood's bill providing for such a department was reported favorably

Rates on the old passing planes will be cut and there will be lengthened, beginning in mean. These paid by time will be reduced 5 cents an hour, and piece rates will be cut 12-1/2 per cent. (The Democrat, March 13, 1921)

Reduction in the pay of railroad officers and workers, owing to economic conditions, has been found necessary by a number of roads - the Pennsylvania, the New York, New Haven & Hartford; the New York Central; the Lehigh Valley. Some western roads reductions have been made for unofficial workers by the Illinois & Michigan, the Chicago & Eastern Illinois and the Illinois Central. The Chicago and Great Western announced that it would propose a 10 per cent cut for every employee. (Commercial and Financial Chronicle, March 12, 1921)

A conventional conference of fruit growers failed. Colorado, Utah, Idaho, and New Mexico have been invited to send delegates to a national conference of fruit growers to be held at Chicago, April 5, for the purpose of lessening competition and marketing. This conference has been called jointly by the American Farm Bureau Federation and the American Pomological Society. (Northern Farm Leader, March 1, 1921)

A bill for a referendum on Prohibition for Michigan is favored, according to the Michigan Farmer of March 12. The Grange Department of Agriculture, as recommended by Commissioner Crossman and favored by the Michigan State Farm Bureau and other farmers' organizations, will in all probability be opposed by the present legislature. Representative Wesely's bill providing for such a referendum was reported favorably

March 1st with but minor amendments. This bill would create a commissioner of agriculture to be appointed by the governor. This commissioner and his assistants would take over the duties now performed by the department of animal industry, state food and drug commissioner, state veterinary board, immigration commission, the commissioner of immigration, the board of geological survey, the state inspector of orchards and nurseries, the inspector of apiaries, and the agricultural statistics division of the secretary of state's office.

Foreign.

International Institute of Agriculture.

Beginning with the New Year, the statistical bulletin of the International Institute of Agriculture will appear monthly in three separate sections; the first will include prices, the second will deal with production, and the third with international trade. The object of the alteration is to foster development in the various branches of statistical work, carrying out the improvements advocated during the session of the General Assembly held in Rome last November.

International Institute of Agriculture.

According to the December Bulletin of the Statistical Bureau of the International Institute of Agriculture, estimates of the cereal crops for 1920 show no material change in quantity ; the quality of Canadian grain is reported as excellent. The wheat crops of Argentina, Australia, and South Africa, now in process of harvesting, were grown on an aggregate area of 10,2 million hectares, 13 per cent greater than in 1919, but 13 per cent below the five years' average extent. No official estimates of yield are yet available. The rain crops in Northern India are still in want of rain, but elsewhere in the peninsula prospects are fair.

"A special report on the harvest has been issued by the government statistician in New South Wales. He places the average yield for that state at 17.8 bushels to the acre. This constitutes a record for the present wheat growing era, dating from 1898, the first year in which there was a surplus for export from New South Wales. ... In all the big grain growing states every effort is being made to transfer the wheat to the seaboard with the utmost possible despatch, and excellent progress is being made with the work, particularly in New South Wales and Victoria." ((Northwestern Miller, March 9, 1921)

Grain.

"The Institut International du Commerce with headquarters in Brussels has resumed its activities which were suspended during the war. Its founders represent fourteen nations as follows: Belgium, Brazil, China, Spain, France, Greece, Japan, Luxembourg, Persia, Poland, Portugal, Serbia-Croatia, San Salvador, and Czecho-Slovakia. The purpose of this organization is to centralize, coordinate, and publish all information relating to commercial statistics, legislation and treaties." (Review of the American Chamber of Commerce in France, Feb. 16, 1921)

Institut International du Commerce.

In view of the serious financial position of the wool farmers, due to the depression in the wool market, the Government has appointed a Commission to investigate the prospects of disposing of South African wool in Germany and other continental countries. The prevailing adverse conditions of exchange has hitherto made it impossible for continental countries to purchase wool to their full requirements, but it is thought possible to establish some arrangement for the exchange of our products for manufactured articles. The Commission, consisting of Mr. T. C. Reynolds, General Manager of the National Bank, and Mr. Chappel,

South African wool.

of Johannesburg, left London on the 4th of December. They are accompanied by Dr. Canham, Trades Commissioner for the Union, who will also take the opportunity to inquire into the possibilities of trade generally. (Journal of the Department of Agriculture, Union of South Africa)

No. 2. March 17, 1921.

Daily Digest of Agricultural Information.

COTTON. The second annual banker-farmer conference just closed agreed on contracts surrounding the Texas Farm Bureau's 1,000,000 bale cotton pool, according to the Journal of Commerce for March 14.

COTTON. Officials of several American banks have been investigating the situation quietly with a view to establishing banking facilities in Egypt, buying the long staple cotton directly from the growers and shipping it to the United States in American vessels. It is held that this is the only way that American interests can obtain a foothold in the trade, which is now a British monopoly, states the Journal of Commerce for March 12.

COTTON TRADE. The Manchester Guardian of February 24 states that in England cotton is going into consumption at the rate of about 28,000 bales per week, instead of 75,000 bales... Not ten per cent of the looms are working full time, and the number working part time is constantly increasing, as also is the number which close down. To improve the unemployment situation which is resulting, a self-help scheme to tide over the next three months has been worked out. According to this, the banks would guarantee the unsold output in order to enable the firms to continue to work at least three or four days a week.

FARM FINANCE. "The the farmer does not have a fair chance under present methodd of marketing farm products and under economic conditions as a whole which affect the farmer," is the declaration of Bernard M. Baruch, former chairman of the War Industries Board, in a personal interview given a representative of the Iowa Homestead and published in the March 10 issue of that paper.

FARM LOANS. The Farmers National Magazine for March states that delegates representing several hundred farm loan associations and every section of the United States are to meet in Washington April 20 to perfect a permanent organization of a national union of farm loan associations.

Farmers' National Council.

A summary of the report of the Managing Director to the Governing Board of the Farmers' National Council on the 1920 campaigns for Railroad, Packer Control, Sound Taxation Legislation and adequate short time credit for farmers, is given in the Farmers' Open Forum for January, 1921.

Feedstuffs.

"Feedstuffs and the laws of different states relating thereto" was the title of an address by W. A. Sharpe before the Indiana Millers' Association which is reported in the Western Grain Journal for March 10.

Future Trading.

Much of the granger opposition to future trading would be disarmed by substituting a system of speculation in cash grain and requiring the daily delivery of warehouse receipts to close each day's sales, states the Grain Dealers' Journal for March 10.

Grain.

Colorado wheat growers are planning an organization for the pooling of the Colorado wheat crop of 1921, according to the Western Grain Journal for March 10.

Grain.

United support of the marketing plan for wheat pooling of the Montana Wheat Growers' Association by the economic farm organizations of the state seems to be the logical outcome of the conference at Lewiston on February 24, 25, 26. (The Montana Farmer, March 15, 1921)

Grain Marketing.

The Iowa Homestead for March states that state-wide meetings in each of the 23 important grain producing states of the country will be held during the last three weeks of March for the purpose of selecting delegates from each state to attend the national conference at the La Salle Hotel, Chicago, on April 6th, where final consideration of the grain marketing plan recommended by the Farmers' Grain Marketing Committee of Seventeen will be given.

Market News Service.

The Banker-Manufacturer for February devotes the fifth in the series of articles about the work of the Department of Agriculture in its relation to bankers to the Market News Service. Mr. George Livingston, Chief of the Bureau of Markets, explains how bankers are able to keep in touch with agricultural markets not only for their own information but to be of service to their rural customers.

FOREIGN.

Agricultural machinery.

Prizes to agriculturists for production and grants to individuals and societies for mechanical cultivation in order to facilitate the purchase of agricultural machines and two of the recent measures of the government of Portugal to improve agriculture. (International Review of Agricultural Economics, Dec. 1920)

Canadian agricultural statistics.

The Journal of the Royal Society of Arts for February 25 publishes an address of Hon. H. C. Creelman, Agent-General for Ontario, on "Modern agriculture with special reference to progress in Canada since Confederation in 1866". Tabulations of statistics relating to various agricultural industries are given.

Grain.

The salient features of the Canadian Wheat Board's Report are given in the Grain Growers' Guide for March 9. It is stated that a central feature of the plan upon which the Board was based was the pooling of returns from the sale of the nation's wheat.

Grain.

Canadian wheat growers claim that farmers are being mulcted by the existing one man price fixing system, according to the Journal of Commerce for March 14. A thorough investigation of the Western trade is demanded.

Milk.

The International Market of Milk & Dairy Produce published by the Swiss Agricultural Association under date of January 24 states that in most countries of Europe, etc., milk prices remained unchanged or rose slightly during the last quarter of 1920, although they fell in America. The prospects for the coming months are not uniform. In the states of Central and Eastern Europe, whose rate of exchange is low, a further advance in prices is almost certain to set in. On the other hand, lower prices are to be looked for in Western and Northern Europe. In America, too, a further decline in prices is likely to set in.

Russian agriculture.

At the eighth All-Russian Congress of Soviets held at Moscow in the last days of December, a report on the state of the agricultural industry was read, and a new bill for compulsory cultivation of land was presented to the Congress for ratification. (The Economic Review, Feb.25,1921)

Wheat guarantee.

Last week the representatives of the National Farmers' Union and the Prime Minister met face to face and discussed the meaning of the guarantee given by the Government in March, 1920, with respect to the price of wheat of crop 1920, according to the Scottish Farmer for February 26. It was stated at this conference that the guarantee given was a maximum and not a minimum.

No. 3. March 18, 1921.

Daily Digest of Agricultural Information.

Cotton financing. A farm finance corporation is being formed to handle South Carolina's cotton crop for 1921, according to the Manufacturers' Record for March 17. A state controlled corporation is proposed including as part of the plan grain standarization and ample warehouse facilities. Mr. Bernard M. Baruch expects to furnish a part of the initial capital for the corporation.

Cooperative organizations. "Foods and Markets" for January-February is devoted to the subject of cooperative organizations and their marketing activities. A list of cooperative associations organized and incorporated in the state of New York is included and also a list of consumers' associations.

Farmers' Marketing Associations. Representatives of the four principal farmers marketing associations of the Northwest met in Minneapolis and organized The Cooperative Farmers Terminal Co. with capital stock of $[illegible],000,000 to act as a selling agency for grain, grain products, seeds and hay from the Farmers Elevator Companies. (American Cooperative Journal, February, 1921)

Forestry. The Central States Forestry Conference effected a temporary organization at Chicago on February 24. The main object of this organization is to secure essentially uniform legislation for forest policies in the central states. (New York Lumber Trade Journal, March 15)

Grain Exchanges. Opening of the grain exchanges to farmers' commission companies is advocated in the leading article in the American Cooperative Journal for February.

Labor. An almost unanimous vote in favor of a national strike in the packing industry was cast throughout the country, according to union officials. (Washington Post, March 18)

Labor. New York Central and other railroads that have been unable to induce unskilled labor to accept wage cuts will forward petitions today to the Railroad Labor Board in Chicago, urging that tribunal to put tentative reduced wage schedules into effect on April 1, pending decision in the wage controversy. They would have the final decision by the labor board retroactive to April 1. (New York Times, March 17)

Livestock and Banking.

According to the Shorthorn World for February 25, President M. J. Flanagan, of the South Dakota Shorthorn Breeders' Association finds that local bankers are willing enough to recognize the needs of cattlemen, but are powerless to act except in line with instructions from New York, Washington, and Chicago. The result has been the destruction of millions of dollars by forcing owners of young and unfinished cattle to send them to the shambles.

Railroads.

It is reported from San Francisco that the menacing situation in railroad and packing industries has affected business in that district and retailers have held up orders as far as possible, owing to uncertainty as to the future. A controversy of vital interest to the California dried fruit industry and to eastern trade as well has been referred to the Shipping Board for solution. It is the plan of the growers to pack all their dried fruits in their own plants in the east. Packers see in this reduction the destruction of the packing industry of California, as they cannot ship boxed fruit and compete with the low rate granted the growers. They demand a similar reduction. (Dispatch to Washington Star, March 17)

Unemployment.

The Federal Employment Service, in its monthly report, shows a decrease of 16,295, or one per cent, in the number employed on February 28 as against January 31. Figures are compiled from the reports of 1428 firms.

Wool Embargo.

A delegation representing the Western Wool Growers called on President Harding on Wednesday to urge an immediate embargo on wool imports to afford relief to wool growers until necessary legislation can be passed. (Journal of Commerce for March 17)

Wheat growers unite.

Representatives of the wheat growers' associations of Idaho, Oregon, Washington, and Montana met in Spokane last week and formed the Northwest Wheat Growers' Associated, which will be the selling agency through which the four state organizations of producers will market their wheat. (Washington Farmer, March 10)

Foreign

Butter Subsidy.

A news item from Christchurch, New Zealand, relates: "The Butter Committee has now placed its recommendations before the House, the chief point being a recommendation that the retail price of butter in New Zealand should be fixed at 2s 3d (about 54.8 cents) per pound. This is calculated to require a sum of £600,000 (about $2,923,000.00) for the year to recompense the producers for the difference between the local controlled price and the full market value." (Butter, Cheese & Egg Journal, March 9)

Cattle Embargo.

The British government will announce immediately the appointment of a committee to take up the matter of the maintenance of the embargo on the importation of cattle. (Journal of Commerce, March 17)

Cotton.

The leading cotton firm of Manchester, England, announces a reduction of from 30 to 35 per cent in some of the principal lines of goods. (Journal of Commerce, March 17)

Cotton.

Tattersall's Cotton Trade circular of Manchester, England, says that if there is definite evidence that the american crop for next season will be comparatively small, present low prices for the raw material cannot be maintained. (Manufacturers' Record, March 17)

Cotton Financing.

Calder & Richmond of Boston have received a cable from Alexandria, Egypt, advising them that the government is drafting a law for the benefit of growers of Egyptian cotton. This advice has had the effect of advancing the price almost 2 pence a pound. (American Woolen & Cotton Reporter, March 17)

Fertilizers.

The French "Journal Officiel" announces that licenses to export certain fertilizers will now be granted as the quantity available is in excess of the needs of French agriculturists. (American Fertilizer, March 12)

Financing crops.

Sigland, Sons & Jeffreys, Ltd., of London, have recently published a report called "Twenty-eighth issue of Our situation, and forecast of foreign produce, 1921", which recapitulates the world position regarding finance, and urges that measures be taken to finance, outside of the producers, crops of every description gathered in three months and to be consumed or manufactured during twelve months.

Government aid.

The Minister of Agriculture of the Province of Alberta at a recent meeting of the Dominion Shorthorn Breeders' Association, advocated that the government assist in marketing if the Dominion is to compete with South America, Australia, and South Africa, all of whose governments supervise and assist in the export business.

Wool.

A credit scheme for financing South African wool shipments to Germany is described in Commerce Reports for March 15. It is believed that the plan under consideration will materialize and provide a means for disposing of South Africa's wool which is now glutting the market.

No. 4. March 19, 1921.

Daily Digest of Agricultural Information.

Agricultural Implements. Farm Implement News, March 10, contains an article under title "International Harvester Company Reduces Prices on Part of Line". States that lower replacement cost is basis of reduction.

Alaskan fisheries. The fisheries catch of Alaska the past season was worth $50,000,000, which is about $8,000,000 less than that of the year before. Those in authority say that unless Congress takes prompt action this industry will be obliterated. (Wall Street Journal, March 19)

Beets. Beet growers in Billings and Lovell districts, Montana, with those in other western states where Great Western Sugar Co. has plants, will have option this year of a flat price of $7 per ton for beets, or a sliding scale contract, with guaranteed minimum of $6, and price to be $1.25 per ton more than the price of sugar per hundred. (Midland Empire, March, 1921)

Butter. The season, in the matter of butter production, is far from normal, according to the Chicago Dairy Produce for March 16.

Cooperative Marketing. 1. Washington Star, March 19, gives prominence to Chicago dispatch announcing important meetings of "Committee of Seventeen" and livestock Committee of Fifteen in Chicago, April 6. Whole question of grain and livestock marketing to be taken up then for definite action.

2. Michigan agriculturists' meeting, at Lansing, March 17, voted complete indorsement of the cooperative marketing plan of the Committee of Seventeen of the American Farm Bureau Federation. Three delegates were named to attend the meeting in Chicago April 6. (Washington Star, March 18)

Cotton. At meeting of Organization Committee of Oklahoma Cotton Growers' Association March 15, it was announced that a sufficient number of members of association had been secured to pledge 220,000 bales of cotton to be handled by the marketing system proposed to be established by the Association. (Kansas City Journal, March 16)

Crops. Iowa farmers talking more clover and rather less corn this year. (Chicago Drovers' Journal, March 17)

Farm Loan Bonds. Commissioner Lobdell of Farm Loan Board announces that April 15 is the earliest date on which the new federal farm loan bonds can be ready for issuance. The action of Congress just before adjournment in extending the call period of the bonds has necessitated the preparation of new plates for engraving them. Commissioner Lobdell said the new offering of bonds will be made through federal land banks, farm loan associations and distributing houses. The new bonds will bear interest at 5 per cent, and will mature in twenty years, callable at option of the bank in ten years after date of issue. (Washington Star, March 18)

Freight Rates. 1. National Livestock Exchange has filed with the Interstate Commerce Commission a complaint against present rail freight rates on live stock. (National Stockman & Farmer, March 19)

2. "Freight rates on fruit must be reduced" is title of article in American Fruit Grower, March 17.

Fruit Crop. Dispatch from Seattle March 18 states that not more than 20 per cent of fruit crop of Pacific northwest remains in hands of growers or in storage, the total value of last season's crop being estimated at $27,000,000 including Washington, Oregon and Idaho. Dispatch states confidently acreage will be increased for 1921. While growers of Pacific Northwest have averaged less than $1.50 per box for apples as compared with $1.80 for previous season, industry appears to be on solid foundation, with expectation of firmer demand from Australia and Europe next fall. (Washington Star, March 18)

Grain. "Duplicating grain machinery" and "Pooling wheat" are the titles of two editorials in the American Elevator & Grain trade for March, 1921, which are critical of the plans of the "Committee of Seventeen" and Sapiro pooling system.

Labor. 1. Strike favored by vote of 31,482 to 207 union workers in Chicago packing plants March 18, if they are "unable to induce the packers to maintain the eight-hour working day". Telegraphic reports at union headquarters were said to indicate similar strike majorities in other places. (Associated Press, March 18)

2. American Legion estimate gives 400000 veterans of world war out of work March 1. This is a reduction of about 100,000 from the "peak" on January 1. Legion claims it has been instrumental in discouraging migration of unemployed to industrial centers and has encouraged movement from cities to farms.

American Federation of Labor claimed 4,000,000 unemployed men in country on March 1.

[illegible]

[illegible]

[illegible]

Livestock. Colorado Stock Growers Association will meet in Denver March 22 to discuss important matters of interest to stockgrowers.

Lumber. Price situation in lumber has undergone no fundamental change. American Lumberman states production continues restricted and while demand is by no means up to normal it is slightly greater, taking the country as a whole, than production, with result it is becoming difficult to secure some grades and workings.

Market. 1. Wheat market declined about 3 cents yesterday. Attributed to lack of any export business and general inaction. March wheat closed at $1.34-1/2.

2. The cotton market yesterday was quiet and spot cotton declined about 15 points, closing at $11.45.

Meat Production. "Some factors that might improve the present meat producing situation", an address by Dr. C. W. McCampbell, Kansas Agricultural College, is published in The Minnesota Stockman for March.

Price of Wheat. The fall in the price of wheat since July, 1920, is ascribed to manipulation by foreign buyers in an editorial in Farm, Stock and Home for March 15. It states that a selling agency honestly administered for the good of our American farmers should be established.

Agricultural Research. A short editorial in National Stockman & Farmer for March 19 advocates that more money be spent for agricultural research

Roads. At meeting to be called early in May, Oklahoma General Assembly will take up highway bills. Kansas City Journal, March 16.

Sales Tax. Farm, Stock & Home, March 15, opposes a gross sales or turn over tax, which would increase prices too much, but approves a retail sales tax not to exceed 1 per cent, with the explicit stipulation that producers of farm products are not to be considered retailers.

Southern Agriculture. Ray Stannard Baker contributes article under title "Southern Farmer Hard Hit; Plans to Help Himself", to Washington Herald, March 19. States that present economic situation brings realization of old system faults.

Stock-Raising Public Lands. Secretary Fall announces that during February more than 500,000 acres in public land states were classified as stock-raising, homestead lands and were designated for entry in tracts of 640 acres or less, under act of 1916. Says relatively little of it is public land free from claims.

Wages and Prices.

"Wage and Price Readjustment the Logical Remedy for Present Industrial Conditions" and "The Fallacy of Artificial Price Stimulation or Attempted Control of Farm Products" are the titles of two articles in 'Industry' for March 15.

Wheat Statistics.

Farm, Stock and Home for March 15, in an article on the wheat market, criticises the figures of the Bureau of Markets which reported 191,000,000 bushels in farmers' hands on January 1, and 207,591,000 on March 1. It can account for this only by the inclusion of spring seed wheat in one set of figures and not in the others. Even if March 1 figures are taken as correct and adding figures of visible wheat, we have 238,341,000 bushels against 216,414,000 last year.

Wool Tariff.

Utah wool dealer says that there is New Zealand wool stored in Salt Lake City. "We will have to have higher tariff duties on wool. With no market for wool, importations are increasing because there is going to be both a tariff and a market", he said. (Washington Star, March 17)

F O R E I G N.

Bullot process of meat preservation.

The preservation of whole carcasses by what is known as the Bullot process is permitted by an act just passed by the New South Wales Government. Sulphur dioxide is the basis of the process which has been subjected to exhaustive experiments. (London Times, Trade Supplement, March 5)

Cotton.

The Czechoslovak cotton situation is reviewed by Trade Commissioner Geringer, at Prague, in Commerce Reports, March 16. States that the purchasing and selling association of Czechoslovak Cotton Spinners, organized on February 1, 1921, had in its possession approximately 26,400 bales or about 60000,000 kilos of cotton undisposed of. This is the remainder of the 120,000 bales imported from the United States since August, 1919, the date of the first delivery. The average price paid for it has been $1.82 per kilo, or about 60 cents a pound c.i.f. Hamburg. (Commerce Reports, March 16)

German sugar.

Work in the beet sugar refineries of Germany is in full swing, and the estimated output is 1,080,000 bushels for the season. (London Times Trade Supplement, March 5)

International Chamber of Commerce.

M. Eugène Schneider has been appointed by the French Committee of the International Chamber of Commerce as Chairman of the Committee on production. A meeting of the International Chamber of Commerce is to be held in London, June 27 to July 1. (London Times Trades Supplement, March 5)

Nat. Research Council for Australia.

The science congress just concluded in Melbourne decided to establish a National Research Council for the Commonwealth of Australia, according to the London Times Trade Supplement for March 5)

Wool Textile Trade.

The high cost of production of wool textiles is seriously occupying the attention of employees in the textile industry, as the price at which some qualities of wool are selling is about pre-war level. (London Times Trade Supplement, March 8)

UNITED STATES DEPARTMENT OF AGRICULTURE

DAILY DIGEST

A summary of news, particularly of an economic character bearing upon the work of the Department, as obtained from the Library's daily necessions.

No. 5 March 21, 1921.

Prepared in the Library of the Department with the cooperation of the Director of Information (Office of the Secretary) and of the Bureaus.

Butter Imports

Several thousand casks of Danish butter were offered on New York market last week, and additional foreign butter is due to arrive next week, says March 15 Chicago Dairy Produce.

This journal announces that manufacturers of Danish butter in Denmark and Scandinavian representatives in this country have just organized the United Danish Butter Association, Inc., and will open offices in New York. The new association has secured refrigerator space in New York and on steamships for a considerable period ahead.

Canadian Wheat Pool

Canadian farmers are going slowly in attempt to organize wheat pool. They have quite a marketing machine already organized, says The American Elevator and Grain Trade for March 15.

Exports

Over $2,000,000,000, or 25 per cent of total value of export trade of United States for calendar year 1920, consisted of unmanufactured agricultural products, according to tabulation made by Washington Herald's Economist, and "Another sum equal to $1,500,000,000 represents the value of exports of manufactured commodities made from agricultural products." Washington Herald, March 21.

Foreign Trade

The leading article in the Journal of Commerce for March 19 quotes Secretary Hoover as stating that the Departments of Agriculture and Commerce are cooperating with the War Finance Corporation in an effort to stimulate exports. Conferences are being held by Secretary Hoover and Eugene Meyer, Managing Director of the War Finance Corporation to outline plans for the use of that agency for business improvement. It has been agreed that Government credits should be granted wherever necessary to finance shipments to foreign markets.

Foreign Trade Financing

A movement is on foot in Canada for the establishment of a corporation for the financing of foreign trade similar to organizations in the United States under the Edge law. The proposed corporation would have a capitalization of $25,000,000, its resources to be derived principally from the sale of debentures to the amount of four times its capital. (Commerce Reports, March 17)

Fruit Growers

California fruit growers plan to petition President Harding to appoint a fruit grower to fill vacancy on Interstate Commerce Commission; also to appoint fruit grower to Federal Trade Commission. N.Y. Chamber of Commerce, March 19.

Fur Trade 1. Possibility of developing Russian fur trade here as result of commercial treaty between Great Britain and Soviet Government is being discussed, says N. Y. Journal of Commerce, March 19.

2. Fox farms owned by Canadians number 414, according to new bulletin on fur farming industry in Canada, issued by Dominion Bureau of Statistics.

Grain Inspection Agricultural bill recently passed by lower house of Missouri State Legislature contained provision that state's grain inspection department be under the direct control of State Board of Agriculture.

Hides According to Rosenbaum's Review for March 19 nobody knows what hides are worth; the country is full of hides and skins that by reason of deterioration will soon be worthless. Country hides are unsalable at glue stock prices. Tanners are buying only best quality hides, leaving inferior stock without a market. Packers are taking off more good hides weekly than tanners need.

Labor 1. Mr. Gompers said at conference March 20 with Dennis Lane, of Amalgamated Order of Meat Cutters and Butchers, and H. M. Brennan, attorney, that employees would have the moral support of the Federation in their attempt to compel packers to accept working agreement concluded during war.

2. Secretary of Labor said he would give hearing to employees' representatives, preliminary to conference to-day with representatives of packers and their employees. New York Times, March 20.

3. Labor situation is better than before war, Delaware farmers report today's Philadelphia Ledger. Many farmers report having enough men engaged at from $25 to $30 a month and board to enable them to work their farms full handed throughout the summer.

Live Stock A representative of a German combine has arrived in Argentina with the intention of making large purchases of Argentine cattle for transportation on the hoof to Germany. The intention of the organization is to purchase steers in Argentina and Brazil and to ship them to Germany on specially chartered vessels. Federal Trade Information Service, March 18.

Lumber An exhaustive examination of the Swedish lumber industry has been made by the Department of Commerce. Sweden occupies the leading position in the lumber world, according to the report, not on account of the quality produced but on account of scientific forest management and efficient manufacturing and selling methods.

Potatoes "Studying the Potato Markets", is title of article by Daniel Rosen in Pennsylvania Farmer, March 19.

Senate Committee On Agriculture It has been unofficially announced that Senator Harris has been selected as Chairman of the Senate Committee on Agriculture. Federal Trade Information Service, March 19.

Tariff

1. Merchants in raw wool trade, according to the N.Y. Journal of Commerce for March 19, state that they have never witnessed a time when anticipation of a tariff was of such little force in strengthening the situation. Prices, already at a low point, show signs of receding further. The two elements serving to hold market back are great quantity of wool which remains unsheared and low state of mill operation.

2. Article on far-eastern demand for hide tariff in the Shoe and Leather Reporter for March 17, says: "It is well understood that the demand for the imposition of a tariff on cattle hides comes from the far-western states, but it is not generally realized that the supremacy in the cattle business has departed from the so-called cattle states and is now held by the eastern and central western states".

3. Under title "A New Phase of the Tariff", the leading editorial in N. Y. Journal of Commerce, March 19, says: "Representations, said to have been made to President Harding by western farm interests, call for an embargo on the chief types of goods which compete with the agricultural output of the United States. Producers threaten to go out of existence unless they can get protection, and they assert that the immense quantities of goods now on their way to this country endanger their very life, industrially speaking". Editorial says, further, "Secretary Wallace of the Department of Agriculture says that in his opinion there should be a level of prices about 70 per cent above that of 1913, while manufacturers in many branches now assert that cuts below about that figure would bring on an abnormal or dangerous condition". It also says: "The trouble with this whole embargo and anti-dumping plan, designed as it is to serve the same purpose as a prohibitive tariff, is that the time has gone by when it would work".

4. President Harding informed representatives of live stock interests March 19 he favored enactment of brief emergency tariff bill confined entirely to farm products. N.Y. Times, March 20.

5. Senator McCumber said March 19 that closure rule will be invoked if necessary to force resolution through Senate embodying President's idea to protect farm commodities.

Transportation

1. Traffic officials of the Western railroads in conference with the Interstate Commerce Commission and Livestock Shippers agreed to a reduction in rates in stockers and feeders from the ranges in Texas and the southwest to the feeding grounds in Oklahoma, Kansas, Nebraska, Wyoming, Colorado, and Montana for the period from April 1 to July 15. It is estimated that this action will move 900,000 head of cattle and save the shippers about $1,000,000. Federal trade information service, March 18.

2. National Association of Owners of Railroad Securities proposes co-ordination of facilities and service of railroads under strict Government supervision as relief in transportation crisis. N.Y. Times, March 21.

Vocational Agriculture

Teaching vocational agriculture through the use of the survey, is subject of article by C.H. Gentry, Professor of Agricultural Education, Connecticut Agricultural College, in February Vocational Summary.

Wool

Secretary of War Weeks announced, on Friday, that the War Department would discontinue the auction sales which have been held from time to time at Boston, of surplus wool held by the Department. It is understood that several million pounds of surplus wool are still on hand, but the manner of disposing of this has not yet been worked out. The discontinuance of these sales is due to the precarious state of the wool market at the present time.
Federal trade information service, March 19.

Wheat Pools

Pooling wheat may be possible in the Pacific coast region, according to the Price Current Grain Reporter for March 16. The article states that in the Mississippi Valley it cannot succeed, the reason given being that in the Pacific coast region the wheat has but one outlet and is handled in large quantities, whereas east of the Mississippi it has various outlets.

UNITED STATES DEPARTMENT OF AGRICULTURE

DAILY DIGEST

A summary of news particularly of an economic character bearing upon the work of the Department, as obtained from the Library's daily accessions.

No. 6 March 22, 1921.

Prepared in the Library of the Department with the cooperation of the Director of Information (Office of the Secretary) and of the Bureaus.

Following President Harding's request, March 21, to Chairman Fordney, of House Ways and Means Committee, emphasizing necessity of immediate law to protect farm products, Republican members of that committee and of Senate Finance Committee agreed to repass emergency tariff bill vetoed by President Wilson, making it the first item on the tariff and revenue legislative program of the Sixty-seventh Congress. The bill will be presented with a six months' limitation, and will expire still earlier if a permanent tariff bill should be enacted earlier.

Representative Young, Chairman of house ways and means subcommittee on agriculture, replied March 21 to telegram from Home Market Club of Boston requesting immediate tariff legislation that outlook favored protection of farm products from foreign competition.

Secretary of Commerce issued statement March 21 opposing negotiation of any trade agreement with Soviet regime at Moscow.

Reported from London March 21 that Anglo-Russian agreement, is generally regarded as more important from its political than its economic implications. (Associated Press)

Cotton

1. That largest cotton crop since 1914 and the sixth largest in history of country was grown last year is shown by ginning statistics for 1920-21 season, announced March 21 by Bureau of Census.

2. In a recent speech on the economics of the world's cotton supply before the Commerce Society of the Manchester (England) University, Prof. J. A. Todd sketched the history of cotton during the war and, in spite of the smaller crops, the continually falling prices, which are now below the cost of production. He stressed the importance of the Soudan as a cotton region. (Manchester Guardian, March 2)

3. Cotton manufacturers in Continental Europe, in common with those of Great Britain, have recently been experiencing a period of pronounced depression, according to the Commercial and Financial Chronicle for March 19. States that very little new business has been booked thus far in 1921 in Germany.

No. 5 March 31, 1921

Prepared in the Library of the Department with the cooperation of the Foreign Information (Office of the Secretary) and of the Bureaus.

Following President Harding's request, March 21, in Washington, of Ways and Means Committee, emphasizing necessity of immediate action to protect farm products, Republican members of that committee and Senate Finance Committee agreed to discuss emergency tariff bill vetoed by President Wilson, making it the first item on the tariff and revenue legislative program of the 67th Congress. The bill will be presented with a minimum initiative, and will emphasize still emergency if a permanent tariff bill should be slightly delayed.

Representative Young, Chairman of House Ways and Means committee, on agriculture, replied March 21 to telegram from Farm Bureau President Davison requesting immediate tariff legislation that protection of farm products from foreign competition.

Secretary of Commerce issued statement March 21 opposing renewal of any trade agreement with Soviet regime at Moscow.

Imported from London March 21 that Anglo-Russian agreement, generally regarded as more important from its political than its commercial implications. (Unpublished Press)

Cotton

1. What largest cotton crop since 1914 and the sixth largest in history of country was given last year is shown by final statistics for 1920-21 season, announced March 21 by Department of Commerce.

2. In a recent speech on the economics of the world's cotton supply before the Commerce Society of the Manchester (England) University, Prof. J. A. Todd showed the history of cotton during the war and, in spite of the smaller crops, the phenomenally falling prices, which are now below the cost of production. He stressed the importance of the Soudan as a cotton region. (Manchester Guardian)

3. Cotton manufacturers in Continental Europe, in contrast with those of Great Britain, that recently been suffering from a period of pronounced depression, according to the Commercial Attache for March 22. Believe that very little now holding back Europe from its full in Germany.

Delaware Agriculture

Delaware farmers who raised wheat last year report at least half the crop stored in barns. With packers refusing to offer contracts for tomatoes, farmers ~~are turning to offer contracts for tomatoes, farmers~~ are turning to peas and other crops. Philadelphia Public Ledger, March 21.

Department of Agriculture

"Reviewing the Agricultural Situation" is the title of an editorial in Commercial West for March 19, on the attitude of the Department.

Government Reorganization

Specific legislation will be necessary to transfer the Bureau of Markets to the Department of Commerce or to make any similar transfers in reorganizing the executive Departments was brought out in a conference with Attorney General Daugherty.

Grain

Total grain receipts at Minneapolis market have about doubled since 1901, according to editorial on Wealth of the Ninth Federal Reserve District, in Commercial West for March 19. The largest gain is shown in receipts of coarse grains such as corn, oats, rye and barley.

Dairy Products Pools

Dairy Department of Michigan State Farm Bureau will be urged to give every assistance to state dairymen in establishing cream pools in state's dairy communities, for purpose of collective marketing of cream on quality basis.
(The Creamery Journal, Waterloo, Iowa, March 15)

Hides

Tanners' Council of United States made statement March 20 that figures for consumption of leather are still abnormally low and ought not to be considered as representing normal monthly consumption of the various classes.
(Journal of Commerce, March 21)

Italy Agriculture

"Agricultural production of Italy" is title of an article, in English, in "La Rivista Commerciale", weekly bulletin of the Italian Chamber of Commerce in New York for March 12, 1921.

Milk

Complete supervision over milk industry in New York State by milk arbitration board of five members is provided for in bill introduced March 21 by Nathan Strauss, Jr.
(New York Times, March 22)

New England Agriculture

The U. S. Government and the several states of the New England group are to be allied in a common service for obtaining crop reports as a result of a plan which is contained in bills before the legislatures of Massachusetts, Rhode Island and Connecticut and as contained in the budgets of Maine, Vermont and New Hampshire, according to an article by V. A. Sanders in Current Affairs for March 21, 1921.

Malaria Legislation

Delaware forwards the Tribune about last year report of local health and sanitation. Still pending relating to other matters for training, [illegible] are lacking in [illegible] and [illegible] (Philadelphia Daily Ledger, March 22).

Importance of Legislation

"Debating the Japanese Peace Treaty" is the title of an editorial in Commercial Bar for March 17, on the difficulties of the Japanese.

Government Responsibility

Specific legislation will be necessary to transfer the burden of insurance in the Department of Commerce or to make the whether [illegible] in regulating the competitive Japanese [illegible] but it is a [illegible] [illegible] (Bar).

Grain

Total grain receipts at Minneapolis market have about doubled since 1947, according to [illegible] on March 17 of the Twin Cities Barley Exchange, in Commercial Bar for March 17. The largest gain is about in receipts of other grains such as oats, corn, rye and barley.

Dairy Products

Dairy Department of Minneapolis Grain Exchange will be equal to give every assistance to dairy farmers in establishing [illegible] and quality control, for [illegible] of milk [illegible] (The Commercial Bar, Minneapolis, March 17).

Cobbs

"Cobbs" Dwight of United States [illegible] that rights for [illegible] will [illegible] for [illegible] (Journal of Commerce, March 21).

Legislation

"Agricultural [illegible] in title of an article in Bar, in the Atlanta Constitution", [illegible] (Bar).

Milk

Complete [illegible] in New York State [illegible] (New York Times, March 21).

The Legal Aspects

The "[illegible]" [illegible] (Bar).

Non-Partisan League

Report to the North Dakota Legislature on the enterprises of the Non-Partisan League in North Dakota, including the Bank of North Dakota is given in part in Commercial & Financial Chronicle for March 19.

North Dakota Banks

1. North Dakota Counties may garnishee funds of Bank of North Dakota held in local banks according to Commercial & Financial Chronicle for March 19.

2. North Dakota bonds are subject of editorial in New York Times today.

North Dakota Recall Election

Plans for the proposed recall election in North Dakota were approved by the Independent Voters Association of North Dakota on March 2, and the formal call for the State Convention of Association at Devil's Lake on March 30 & 31, was issued on March 15. (Commercial & Financial Chronicle, March 19)

Potash

Returns thus far received by Geological Survey from U. S. potash producers during 1920 indicate that output amounted to 167,346 short tons of crude potash salts containing 42,625 short tons of actual potash.

Sugar

Tentative form of contract covering transactions in refined sugar was submitted to meeting of members of New York Coffee and Sugar Exchange, New York, March 17, by Sugar Committee of Exchange, with its report on proposal to establish future trading in refined sugar. Contract provides for optional delivery of domestic beet granulated at 20 cents a hundred pounds below stipulated price and for delivery of foreign cane refined at 25 cents and of foreign beet granulated at 45 cents a hundred pounds below the contract price. (Facts About Sugar, March 19)

Trade Relations

Department of Commerce will undertake settlement of credit disputes with foreign customers. (Journal of Commerce, March 21)

War Industries Board

The final Report of the War Industries Board, which has been issued by the Council of National Defense reviews price fixings and cooperation and recommends association of industries.

Warehouse in Paris

A warehouse in Paris for the use of members of the American Chamber of Commerce will soon be opened, according to the Review of the American Chamber of Commerce of France for March 1.

[illegible]

[illegible]

[illegible]

Wheat

"Efforts of American Farm Bureau Federation to persuade Wheat Growers' Association to join its national wheat pool plans have thus far been without avail; Farmers' Union of Kansas is supporting a new organization, Midwest Farmers' Terminal Grain Agency, to handle grain of Kansas farmers and surrounding states". (Wall Street Journal, March 21)

Wool

Ninth series of Australian wool sales closed at Sydney March 16 with offering of a medium selection. Bulk of good quality wools were purchased for Japanese account. Prices as compared with previous sales were generally unchanged. (Journal of Commerce, March 21)

Foreign Cotton

Final official forecast of Indian cotton crop of this season, cabled from Bombay, puts total acreage at 21,016,000 acres, against Government's estimate of 19,704,000 acres issued December 24, 1920, and as compared with last year's acreage of 23,063,000 acres. Present season's total yield is now put at 3,556,000 bales of 400 pounds, against estimate of 3,621,000 bales issued December 24, 1920. (Economic world, New York, for March 19)

Foreign Paper

Newsprint situation in Spain has become so acute that the newspaper proprietors March 19 sent deputation to Premier requesting appointment of an arbitration commission for fixing price of paper. (Journal of Commerce, March 21)

Foreign Wheat

1. "The (British) Government, stirred by the insistent demands of the daily press to redeem their pledge (of a guaranteed price for 1920 crop) has at last given way, and we now are given to understand that the produce of the British farmer must be purchased on a parity with that from overseas. In plain words, the law of supply and demand in strict relation to the home crop must not be allowed to operate". (The Miller, London, March 7)

2. "Wheat Business Conducted by Government Sure to Result in Heavy Loss Over Period of Years" is title of second installment of speech made by Hugh T. Rathbone, of Ross T. Smyth and Company, Liverpool, before students of Liverpool University, Department of Commerce. (Modern Miller, March 19)

UNITED STATES DEPARTMENT OF AGRICULTURE

DAILY DIGEST

Reserve

A summary of news particularly of an economic character bearing upon the work of the Department, as obtained from the Library's daily accessions.

No. 7 March 23, 1921.

Prepared in the Library of the Department with the cooperation of the Director of Information (Office of the Secretary) and of the Bureaus.

Prospects of peace in packing industry are bright, according to this morning's press reports. As matters stood last night it was believed that employees had agreed in general to wage reduction put into effect March 7, and that in turn packers had agreed to extension of wartime Alschuler agreement for submission of differences between them and their employees to permanent mediation.

"Farmer Comes First", is title of editorial in today's Philadelphia Public Ledger. It says: "The men who have been urging a straight-out, fanged and taloned import embargo on farm commodities are satisfied with Fordney emergency tariff measure. The decision to act first upon the agricultural tariff serves to emphasize the unsatisfactory and even desperate condition of American agriculture in all parts of the country."

"While it is doubtless true that the Fordney emergency law will not have all the beneficial effects upon agriculture that have been hoped for by the farmers, it will at least tend to save the wool industry. It will operate indirectly to stabilize the banking credit of the farmers." (Washington Post, March 23)

Cereals Argentine cereal market is in a state of great uncertainty owing to failure of Government to make known its plans as regards imposition of a special export tax on wheat or other cereals, according to Buenos Aires correspondence in Northwestern Miller for March 16.

Cotton Senator E. D. Smith of South Carolina places cotton "carry-over" at less than a million bales, in article in The Annalist for March 21.

Dairy Products Dairy products of Ontario passed the hundred million dollar mark in 1920, according to estimates based on incomplete figures, according to Washington Herald for March 22. Total value is largest in history.

No. 1 [illegible]

Prepared in the Library of the Department with the cooperation of the Division of Information (Office of the Secretary) and of the Journals.

Prospects of peace in packing industry are rosier, according to this morning's press reports. As matters stand last night it was likely that employees had agreed to present to wage reduction proposal offered March 7, and that in turn packers had agreed to extension of the industry agreement for mediation of differences between [illegible] their employees to permanent mediation.

"Farmer Comes First", is title of editorial in today's [illegible] Public Ledger. It says: "The men who have been urging a strict [illegible] Congressional and trained inquiry ability on farm economics are satisfied with Friday morning's tariff measure. The decision to put first [illegible] equivalent tariff duties to equalize the manufacturing and [illegible] economic position of American agriculture in all parts of the [illegible]."

"While it is doubtless true that the Foraker emergency [illegible] not have all the beneficial effects upon agriculture that [illegible] hoped for by the farmers, it will at least tend to save the [illegible] industry. It will operate tentatively to stabilize the [illegible] of the farmers." (Washington Post, March 23)

Canada — Argentine cereal market is in a state of great [illegible] owing to failure of Government to make known its [illegible] grade importation of a special export tax on wheat or [illegible] cereals, according to Henry Ware [illegible] in [illegible] writers Editor for March 12.

Cotton — December 3. Data of Bureau of Ginning place cotton "carry-over" at less than a million bales, in article in The Annalist for March 23.

Dairy Products — Dairy products of Denmark passed the American milling [illegible] dairy mark in 1924, according to article based on [illegible] consular figures, according to Washington Herald for [illegible] Total value is largest in history.

Economic Situation

"The World's Economic Troubles: The Remedies", is title of article by Sir Charles W. Macara, republished from New York Tribune in The Financial Age for March 19.

Fertilizers

Oklahoma farmers who feel that fertilizer prices are too high are forming plans for cooperative buying of ingredients for making their own fertilizer. (Philadelphia Public Ledger, March 22)

Fur

1. The International Fur Exchange Auction sale concluded a week ago has impressed on the minds of some people the fallacy of a corner in furs, according to The Financial Age for March 19.

2. Unofficial value of merchandise at coming fur auction in New York is reported at $3,000,000, according to President of New York Fur Auction Sales Corporation. (Journal of Commerce, March 22)

3. That Leipzig may eventually regain its former supremacy in world fur trade is opinion expressed by certain international fur merchants, New York. (Journal of Commerce, March 22)

Hemp

Effort is being made to encourage sowing of hemp in prairie provinces of Canada. About 1,000 pounds of seed will be imported from Italy this year, according to Consul General Brittain, at Winnipeg. (Journal of Commerce, March 22)

Labor

1. Packing concerns outside the so-called big packers at Chicago closed their plants last week as result of high cost of labor, according to The National Provisioner for March 19.

2. That applications for work on farms are increasing, is shown by mid-March summary of industrial conditions of Pennsylvania State Employment Bureau, and farmers are insisting on signed contracts for a year or fixed period. (Philadelphia Public Ledger, March 22)

3. Samuel Rea, President of Pennsylvania Railroad, yesterday issued personal appeal to officers and employees for "open-mindedness toward the company's policy respecting salaries and wages". (Philadelphia Public Ledger, March 23)

Interesting

Farming plan of farmers' association of Jerseyman may be adopted immediately by disagreement over operation of new producer milk stamps at six cents, according to Milking Department in Milwaukee Public Ledger, for March 20.

Description of Farm Protection of article by Mr. E. G. Ogden in Wallace's Farmer for March 18.

Farm Bureau

It. Paul and Minneapolis milk men have decided to delay marketing of March Milk in Ground, their present policy, according to figures from it. Paul to Wholesale Bar of March 20. Farmers are trading their medicine after a careful survey of conditions. Inquiries sent out by Mr. Paul Dunn to their customers in the rural districts of Minnesota, North Dakota and Montana as to probable acreage this year have revealed that farmers will plant as large a crop as last year.

Farmers' Profits

A review of charts, drawn from government reports of a poultry and egg business by Institute of American Poultry, showing what producer paid for livestock, and what to get out of his best and improvements during past six years, is published in the National Provisioner for March 18.

Farm Profit Cost

"Cost of Production as a Farm Profit Principle" is subject of editorial in Wallace's Farmer for March 18.

Politics

Julius Kruttschnitt, president of Southern Pacific Transportation Company, says: "The railroads are bogged bottom and are now on the up-grade". (Wall Street Journal, March 22)

Sugar Industry in Mexico

"Sugar industry in Yucatan" is the title of an article in "Mexico" for March 18.

Iowa Relations

Outer rural government relating to Iowa, have not left, between Dutch problem with regulations and corrective improvements. Instead of American Farmer, Iowans passing may Dutch English immediately cover in-vient farms. Their new farms farmers dull be regulated by government without in order in order of 6 per hour in summer and 3 per cent in winter. The time covered by the security was reduced from 60 days to 45 days on taking and 30 days on economic adjustments. (National Provisioner, March 22)

Wheat

1. Alberta reports heavy losses through drop in market prices. Wheat yield of Province was about 75,000,000 bushels. Crop has cost growers more than any other crop produced for many years. Grower cannot sell his grain at profit for less than $1.50 bushel. Alberta wheat growers are discussing effective method of market control to secure to producers as high return as conditions will permit. (Northwestern Miller for March 16)

2. British Ministry of Food plan for payment to farmers of prices for 1920 crop of home-grown wheat is given in London Millers' Gazette for March 9.

3. Total French production of 1920 wheat crop is estimated at 231,000,000 bushels, and total requirements for 1921 at 305,000,000. Estimated that prevailing high price of wheat in France, fixed by Government for 1920-1921 at 100 francs per quintal, will decrease demand materially. (Northwestern Miller, March 16)

4. Italian Minister of the Treasury states that the new act increasing the sale price of wheat for bread making completely eliminates the deficit of the grain control. (London Millers' Gazette, March 9)

Wool

National Association of Wool Manufacturers protests against new Wyoming bill for compulsory branding of wool textiles, according to Journal of Commerce for March 22. Secretary states: "The difficulty with such legislation is that it is wrong in principle. Such a measure as the Rogers bill, based on the British Mercantile Marks Act, would prevent the sort of fraud aimed at by this legislation."

Weekly Economic Supplement
to
Daily Digest of Agricultural Information

American foreign trade relations is the subject of the February number of the Proceedings of the American Society of Political Science. It consists of a series of addresses and papers presented to the annual meeting of the Academy in the City of New York, December 9-10, 1920. "A tariff policy for a creditor nation considered from a protective tariff point of view" is discussed by Edward N. Dingby, editor and author, of Washington, D. C., and "A tariff policy for a creditor nation from a low tariff point of view" by Edwin F. Gay, President of the New York Evening Post. Mr. Dingby arguing for a protective tariff says: "The policy of protection appeals to the sentiment of patriots ... The tariff policy of the United States should be such as to give our domestic manufacturers, producers and wage-earners, the benefit which comes from home industries and home markets. Such a policy is not one of "Splendid Isolation". The United States commercially, never has been and never can be, in a position of "splendid isolation". Foreign trade has progressed under protection as well as free trade, under debit as well as credit conditions. Such a policy is not a burden on the consumer, since all are producers or consumers, unless prisoners or drones. Every country, in the long run, must produce more than it consumes or travel straight toward bankruptcy. Protection encourages production; free trade encourages consumption.

Often it is said that nationalism is the cause of wars, the false note in human brotherhood and a synonym for selfishness. On the contrary it is true Americanism. When the spirit of nationalism disappears, the world is on a decline. When nationalism falls, the nation falls. Let me quote from an excellent article on "The Significance of Nationalism", by a distinguished

"Daily Dosage Employment"
in
Daily Digest of Legislative Information

Legislative Digests track proceedings in the analysis of the Delaware meeting of the Congregations of the American Society of Political Science. It consists of a series of sub-items and papers presented in the annual meeting of the Society in the City of New York, December 3-10, 1970. "A daily policy for a weekly notes abstracted from a qualitative barely point of view" is attributed by Edward W. Dodge, editor and author, of Washington, D.C., and "A tactic policy for a statistic notion from a low tactic point of view" by Alan F. Ney, president of the New York Jewelry Store. Mr. Dodge speaking for a qualitative tactic says: "The policy of participation appeals to the sentiment of patriotism ... The tactic policy of the United States should be such as to give our domestic manufacturers, producers and wage-earners, the benefit which stems from home industries and home markets. Such a policy is not one of "Quixotic Isolation". The United States commercially, never has been and never can be, in a position of "splendid isolation". Foreign trade has permeated every provision as well as free trade, under tariff as well as revenue conditions. Such a policy is not a burden on the consumer, since all are producers of consumers, raising variants for dressing. Many citizens, in the last era, most problems were made it wrongness to travel straight toward bankruptcy. Protection encourages production; free trade encourages consumption.

Often it is said that nationalism is the enemy of peace, the claim being to insure international and a program for militarism. On the contrary it is free-international. Then the equity of nationalism disappears, the world is in a danger. When nationalism exists, the nation fails. Let us quote from an unpublished article on "The Relativities of Nationalism". It is a distinguished

educator and real American. He says: Nationalism has its faults, yet it has been the greatest inspiring, transforming force in history. It promulgates religions, transforms national habits into great ethical systems; it immortalizes language, gives sacredness to literature, inspires poetry, sets throbbing the harp-strings of a people's melodies. The policy of adequate protection is nationalism translated into terms of economic science."

Mr. Gay sums up his argument for a low tariff as follows: "We are brought face to face in this country with our destiny as a predominantly industrial nation possessing an enormous domestic market, but with a steadily growing need for a wider foreign markets. We can not, however, much as we may struggle temporarily with our fate, remain permanently an isolated self-sufficient nation. Our imports must of necessity increase until they surpass our exports. From being a nation with a predominant export of raw materials which other nations were compelled to seek from us, we are inescapably on the way now to a position where, as normal trade relations are established, our manufactuers will be anxiously seeking an outlet in keenly competitive markets for export trade predominantly industrial in character. The manufacturers themselves will in no distant future be asking not for higher tariffs but for lower tariffs. They will find that we cannot sell without buying, and the development of geographical specialization will reach the point where our diversified industries, if adapted to low-cost machine production, must find outlets in foreign markets. The policy of this nation as it becomes effectively a creditor nation must be fora gradual, a well considered, but steady, reduction of our protective tariff.

"Tariff preferences and discriminations in trade," by William S. Culbertson, member of the U. S. Tariff Commission, reviews the existing preferential import tariffs in France, Spain, Portugal, Italy, Japan,

Great Britain and British dependant colonies and the non-contiguous territories of the United States. Preferential export taxes by which nations endeavor to give to their industries an advantage in the supplies of raw materials from their colonies are reviewed, and also the open-door principle as related to mandates. There is a short discussion of the menace of trade "Wars" brought about by comprehensive schemes which seek by tariffs and other restrictions to monopolize the markets and resources of vast undeveloped areas of the earth. He says: "A few principles suggest themselves which should guide the commercial policy of the United States in the present situation. We should, on every possible occasion, insist emphatically upon the enforcement of existing open-door treaties and understandings and refuse to permit them to be abrogated or evaded. We should oppose the extension of colonial control over new territories or the granting of mandates except where it is accompanied by the strictest of guarantees of equality of treatment. It may even be advisable for us to seek, through new commercial treaties, the guarantee of national treatment in the colonies of those nations which still maintain the open door. Desirable as these policies are, however, they are not sufficient. It is necessary to recognize that preferential tariffs and restrictions constitute a problem which cannot be solved by nations acting singly, or bargaining two by two. They present an excellent case for conference and cooperation among nations. Little will be accomplished until we realize that tariff and other preferences are essentially international problems which can be solved only by men willing to look behond the limits of national commercialism and to see the real interest of each nation in the harmonious cooperation of all. If no stay is given to discriminatory and exclusive practices which now mark the policy of almost every important nation, we shall go forward into a period of trade war and conflict from which

French British dependent colonies and the non-participating section of the United States. Preferential export taxes by which nations endeavor to give to their industries an advantage in the supplies of raw materials from their colonies are avoided, and also the open-door principle is violated to satisfied. There is a short discussion of the menace of trade "wars" brought about by nonconformist schemes which seek by tariffs and other restrictions to monopolize the markets and resources of vast undeveloped areas of the earth. He says: "A few principles suggest themselves which should guide the commercial policy of the United States in the present situation. We should, on every possible occasion, insist emphatically upon the enforcement of existing open-door treaties and understandings and refuse to permit them to be abrogated or evaded. We should oppose the extension of colonial control over new territories or the granting of mandates except where it is accompanied by the guarantee of equality of treatment. It may even be advisable for us to seek, through new commercial treaties, the guarantee of national treatment in the colonies of those nations which still maintain the open door. Desirable as these policies are, however, they are not sufficient. It is necessary to recognize that preferential tariffs and protectionist restrictions constitute a problem which cannot be solved by nations acting singly, or negotiating one by one. They present an occasion once for conference and cooperation among nations. Action will be encouraged when we realize that tariff and other preferences are essentially international problems which can be solved only by men willing to look beyond the limits of national commercialism and to see the real interest of each nation in the international cooperation of all. If no many is given to disparaging and contrary pressures which now mark the policy of almost every important nation, we shall go forward into a period of trade war and conflict from which

we shall look back even upon the conditions of this day as the happy state of a golden age from which we fell."

"British service for trade promotion and information" by P. Harvey Middleton, Assistant manager of the International Trade Department of the Guaranty Trust Company of New York, gives a full description of the British Department of overseas trade, with a chart of its organization and an account of the various functions. In conclusion he states that "There is at the present time, in every important branch of industry in the United Kingdom an increasing tendency to the formation of trade associations, having for their purpose restrictions of competition and the control of prices ...

Our success in taking the place that rightfully belongs to us in the markets of the world will depend largely on our readiness to follow a broad gauge-policy. The foreign field must no longer be regarded as an outlet for our surplus products or as a convenient cemetery for our manufacturing mistakes. Foreign markets cannot be neglected when domestic demands are attractive and then recaptured just when they are needed.

In this connection--and especially at this time--it is significant that none of the British combinations of manufacturers formed principally for export trade, have in any sense let up on their foreign campaigns. They have been cementing their foreign connections during the time when it was impossible to fill orders, and with great vigor and determination have been planning to make the British-controlled enterprise and the British-made product more widely known over the world than before.

They have found it just as difficult as American exporters have found it to get cash from European buyers, and have suffered more intensive production handicaps during the last five years than have American producers. But the Britisher has learned by long experience that periods of economic depression are good times in which to lay the foundation abroad for future business, and he has learned to wait.